

COLOMBIA: IN FOCUS

A WEEKLY UPDATE FROM THE EMBASSY OF COLOMBIA

March 3, 2011

Did You Know...

U.S. Senate Finance Committee Chairman Calls for Action on FTA During Visit to Colombia

During his visit to Colombia, February 24th-26th, 2011, Senate Finance Committee Chairman Max Baucus (D-MT) discussed the importance of U.S. approval of the pending free trade agreement (FTA). In a speech to Colombian business leaders in Bogotá on the 25th, Baucus stated:

"Colombia is not only a strategic ally. It is also a large and growing market for U.S. farmers, ranchers and entrepreneurs...While the United States has delayed this FTA, Colombia has forged ahead with new ones. It has implemented an FTA with Brazil and Argentina, it has signed FTAs with the European Union and Canada, and it has launched FTA negotiations with Korea, Panama and Singapore. While the United States has delayed this FTA, China has tripled its share of the Colombian market. It is now Colombia's second largest trading partner."

To read the speech, visit <http://tinyurl.com/63vja87>. Below are links to news coverage related to the Senator's visit:

"Baucus: Trade Agreement will Help Colombian Economy," *The Hill*, February 24, 2011

<http://tinyurl.com/4kmp6of>

"Trips to Colombia Add Momentum for a Trade Deal," *Wall Street Journal*, February 24, 2011

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Inside Colombia

President Santos, Senator Baucus Discuss Urgency of Andean Trade Preferences Extension, FT A Approval

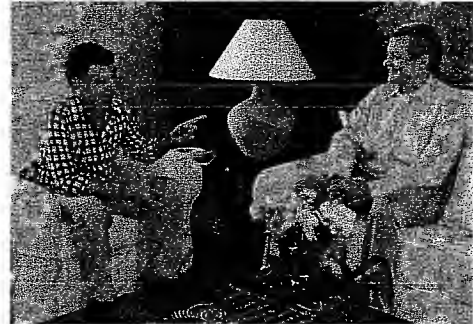


Photo: President Santos and Sen. Baucus meet in Cartagena, Colombia on Saturday, February 26th

In a joint press conference following the meeting, **President Santos** stated: *"We had a very productive meeting. We analyzed the situation, the relationship between the two countries, how we could work together in several areas, and I thanked him for his permanent willingness to help not just with an extension of the preferences, but also with prompt approval of the Free Trade Agreement."*

Senator Baucus stated: *"Today I reiterated to President Santos my commitment to passing the Free Trade Agreement between our two countries as soon as possible this year...I also made a commitment to President Santos to continue fighting to renew the Andean Trade Preference Act to help Colombia's people and increase opportunities for both our economies to grow."*

To read the Senator's statement, visit <http://tinyurl.com/486ny64>.

What's News

Former Administration Officials, Republican Freshmen Urge Action on Colombia FTA

On Wednesday, March 2nd, 18 former Administration officials sent a letter to President Obama and House and Senate leaders, pressing them to advance the Colombia and Panama FTAs within the first half of this year. To read the letter, visit <http://tinyurl.com/6ewdyc6>. Similarly, on Tuesday, March 1st, 67 Republican freshmen Members of Congress sent a letter to President Obama, urging him to work with Congress to pass the three pending free trade agreements within the next six months. To read the letter, visit <http://tinyurl.com/48xfgnz>

Administration Releases 2011 U.S. Trade Agenda

On Tuesday, March 1st, the Office of the U.S. Trade Representative released the President's 2011 trade agenda to Congress. The report included a statement of the Administration's intent to work with Congress to restore trade preferences, and recognized that while the U.S.-Colombia FTA languishes, Colombia continues to pursue agreements with other nations – to the disadvantage of U.S. exporters.

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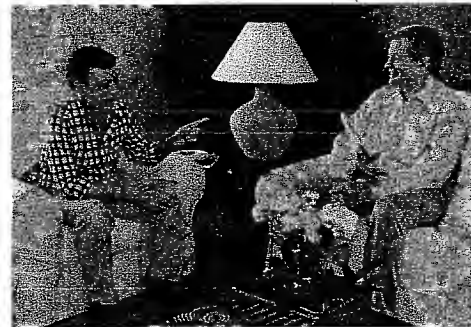


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